

# **PAYPAL HOLDINGS, INC.**

Reported by  
**RAINEY JOHN D**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 04/02/18 for the Period Ending 04/01/18

Address	2211 NORTH FIRST STREET SAN JOSE, CA, 95131
Telephone	(408) 967-7400
CIK	0001633917
Symbol	PYPL
Fiscal Year	12/31

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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[ ] Check this box if no longer  
subject to Section 16. Form 4 or  
Form 5 obligations may  
continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>Rainey John D</b>			<b>PayPal Holdings, Inc. [ PYPL ]</b>			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>CFO and EVP, Global Cust OPS</b>		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
<b>C/O PAYPAL HOLDINGS, INC., 2211 NORTH FIRST STREET</b>			<b>4/1/2018</b>					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>SAN JOSE, CA 95131</b>						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)								

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	4/1/2018		M		16786	A	\$0.0	116168	D	
Common Stock	4/1/2018		F		8323 <u>(1)</u>	D	\$75.87	107845	D	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units -3	<u>(2)</u>	4/1/2018		M		16786		<u>(3)</u>	<u>(4)</u>	Common Stock	16786	\$0.0	16786	D	
Non-Qualified Stock Option (right to buy)	\$33.8							<u>(5)</u>	9/15/2022	Common Stock	36413		36413	D	
Restricted Stock Units -1	<u>(2)</u>							<u>(6)</u>	<u>(4)</u>	Common Stock	21847		21847	D	
Restricted Stock Units -2	<u>(2)</u>							<u>(6)</u>	<u>(4)</u>	Common Stock	43694		43694	D	
Restricted Stock Units -4	<u>(2)</u>							<u>(3)</u>	<u>(4)</u>	Common Stock	40430		40430	D	
Restricted Stock Units -6	<u>(2)</u>							<u>(3)</u>	<u>(4)</u>	Common Stock	50300		50300	D	

### Explanation of Responses:

- Represents shares withheld to satisfy tax withholding obligations in connection with the vesting of shares of restricted stock units granted to the Reporting Person.
- Each restricted stock unit represents a contingent right to receive one share of PayPal's common stock.
- The reporting person received a restricted stock unit grant subject to a three-year vesting schedule, vesting 33.34% on the one year anniversary date of the restricted stock unit, 33.33% on the second year anniversary, and 33.33% on the third year anniversary. Upon vesting, the reporting person will receive a number of shares of common stock equal to the number of restricted stock units that have vested.
- Not applicable.
- Options become exercisable as to 25% on the one year anniversary date of the grant and 1/48th monthly thereafter.
- The reporting person received restricted stock units subject to a four-year vesting schedule, vesting 25% on the one year anniversary date of the restricted stock unit and 25% each year thereafter. Upon vesting, the reporting person will receive a number of shares of common stock equal to the number of restricted stock units that have vested.

### Reporting Owners

